

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

THURSDAY, THE 11TH OCTOBER 2007 / 19TH ASWINA 1929

WP(C).No. 28830 of 2007(F)

PETITIONER:

**S.ANIL KUMAR, AGED 40 YEARS,
S/O.SREEDHARA PAI, PUTHENPARAMBIL HOUSE,
ALAPPUZHA.**

BY ADV. SRI.S.SHANAVAS KHAN

RESPONDENTS:

**1. THE INDIAN OVERSEAS BANK,
KOMALAPURAM BRANCH,
REPRESENTED BY ITS MANAGER.**

**2. THE AUTHORISED OFFICER/SALE OFFICER,
INDIAN OVERSEAS BANK,
KOMALAPURAM BRANCH.**

BY ADV. SRI.P.B.SURESH KUMAR, SC,I.O.BANK

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 11/10/2007, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

ANTONY DOMINIC, J.
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W.P.(C) NO. 28830 OF 2007 F
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Dated this the 11th day of October, 2007

J U D G M E N T

The challenge in this writ petition is against the proceedings initiated under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Although contentions raised by the petitioner on the merits of the claim have no substance, the last request made by the counsel is for an instalment facility to pay of the liability.

2. I heard the learned standing counsel for the Bank, who has objected the same.

3. Taking into account the facts and circumstances of the case, I dispose of this writ petition directing that the petitioner will be permitted to pay off the liability in five equal monthly instalments. The first instalment will be payable on the first of November 2007 and the subsequent instalments will be payable on the first of every succeeding month.

In the meanwhile, further proceedings under the Act will be deferred and if the petitioner commits default in paying any one of the instalments, Bank will be entitled to proceed without further notice.

ANTONY DOMINIC, JUDGE.

Rp